

“Concentrating on finance conditions”

Women entrepreneur : one of the Arab Spring's key issues



For the United States, promoting the role of women entrepreneurs in the Middle East is a priority. Karen Kornbluh, Permanent U.S. Ambassador to the OECD explains.

-EPN : You are the co-president of the Women’s Business Forum (WBF) OECD-MENA. Why such a commitment?

-KK: It is a reflection of President Obama’s commitment to put women and girls at the center of his foreign policy. Economists now agree that when women get along well, economically speaking, their children prosper, communities are more solid, and economies are more productive.

-EPN: What are the specific challenges for women entrepreneurs in the Middle East?

-KK: It’s the region of the world where women entrepreneurship is at its lowest! With the WBF and its partners, we have put in place a series of “task forces” in different countries (7 at the moment) and in different local communities (13 as of today) to precisely identify the problems female entrepreneurs face, but also, because it’s related, the everyday problems women face. There are oftentimes legal obstacles; for example, in certain countries, women do not have the right to inherit. We are concentrating a lot on questions relating to the accessibility of finance. Because financing is limited by the general reluctance of banks to lend to SMEs, and especially to women.

-EPN: What solutions to you envisage?

-KK: We are trying to work in several directions: to put in place specific banking services for women and systems of banking guarantees for target groups, to promote financial and entrepreneurial training for women, to encourage the employment of women in banks, but also to see to it that a more emergent capital risk industry is developed in the region, one in which women are represented.

-EPN: Can you give any concrete examples?

-KK: The Forum has already launched an online platform so that women entrepreneurs can network. I think that we must really looking into the potential of social media. How can it serve women entrepreneurs? How can it help women to build relationships, connect to mentors, give and receive information, put women in contact with incubators, and generally to extend their influence?

-EPN: Does the Forum not have a political role to play?

-KK: The Forum should be a base of knowledge and reflection which would then allow for dialogue with the political authorities of the country in question. That is why we are advancing economic analyses that show the important potential of women and present political solutions that can be brought to the table. It is important that everyone be conscience of the issue that female entrepreneurship represents, especially in the current political context.

by Catherine Bernard for www.lesinfluences.fr